

# INDEPENDENCE BANK

	CPP Disbursement Date 01/09/2009	Cert 57379	Number of Insured Depository Institutions 1		
Selected balance and off-balance sheet items	2010 \$ millions	2011 \$ millions	%chg from prev		
Assets	\$70	\$69	-2.5%		
Loans	\$38	\$32	-16.0%		
Construction & development	\$0	\$0			
Closed-end 1-4 family residential	\$12	\$9	-25.9%		
Home equity	\$3	\$3	1.3%		
Credit card	\$0	\$0			
Other consumer	\$0	\$0			
Commercial & Industrial	\$19	\$16	-14.8%		
Commercial real estate	\$4	\$4	-9.6%		
Unused commitments	\$6	\$4	-30.4%		
Securitization outstanding principal	\$0	\$0			
Mortgage-backed securities (GSE and private issue)	\$4	\$3	-20.7%		
Asset-backed securities	\$0	\$0			
Other securities	\$5	\$4	-25.0%		
Cash & balances due	\$23	\$27	18.1%		
Residential mortgage originations					
Closed-end mortgage originated for sale (quarter)	\$0	\$0			
Open-end HELOC originated for sale (quarter)	\$0	\$0			
Closed-end mortgage originations sold (quarter)	\$0	\$0			
Open-end HELOC originations sold (quarter)	\$0	\$0			
Liabilities	\$64	\$62	-3.7%		
Deposits	\$52	\$55	4.0%		
Total other borrowings	\$11	\$6	-42.5%		
FHLB advances	\$11	\$6	-42.5%		
Equity					
Equity capital at quarter end	\$7	\$7	8.8%		
Stock sales and transactions with parent holding company (cumulative through calendar year)	\$0	\$0	NA		
Performance Ratios					
Tier 1 leverage ratio	9.0%	10.2%	--		
Tier 1 risk based capital ratio	21.9%	24.8%	--		
Total risk based capital ratio	23.2%	26.0%	--		
Return on equity <sup>1</sup>	7.0%	-21.1%	--		
Return on assets <sup>1</sup>	0.6%	-2.2%	--		
Net interest margin <sup>1</sup>	3.0%	2.8%	--		
Coverage ratio {(ALL+Alloc transfer risk)/Noncurrent loans}}	168.2%	679.9%	--		
Loss provision to net charge-offs (qtr)	1388.9%	241.4%	--		
Net charge-offs to average loans and leases <sup>1</sup>	0.1%	1.9%	--		
<sup>1</sup> Quarterly, annualized.					
	Noncurrent Loans		Gross Charge-Offs		
Asset Quality (% of Total Loan Type)	2010	2011	2010	2011	
Construction & development	0.0%	0.0%	0.0%	0.0%	--
Closed-end 1-4 family residential	0.0%	0.0%	0.0%	0.0%	--
Home equity	0.0%	0.0%	0.0%	0.0%	--
Credit card	0.0%	0.0%	0.0%	0.0%	--
Other consumer	0.0%	0.0%	0.0%	0.0%	--
Commercial & Industrial	3.0%	1.0%	0.1%	1.0%	--
Commercial real estate	0.0%	0.0%	0.0%	0.0%	--
Total loans	1.5%	0.5%	0.0%	0.5%	--